

UNITED NATIONS



NATIONS UNIES

UNITED NATIONS JOINT STAFF PENSION FUND  
CAISSE COMMUNE DES PENSIONS DU PERSONNEL DES NATIONS UNIES

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31 July 2015

Dear Retiree/Beneficiary,

This is to advise you of a change in UNJSPF payroll process.

As you may be aware, the UNJSPF is replacing its core systems with a more sustainable, secure and better system application. As part of the move to the new Integrated Pension Administration System (IPAS), the Pension Board decided to harmonize the Fund's payroll. Starting from September 2015, all monthly benefits will be paid at the end of each month (in arrears).

If you are in receipt of this notification, it means that you have been receiving your monthly benefit payment at the beginning of each month (in advance).

You will receive your August payment at the beginning of August 2015 as usual, but starting from September, your payment will be paid at the end of each month. In order to ensure that there is no gap in your cash flow, you will receive a special one-time payment at the end of August 2015 equal to your monthly payment. This special one-time payment will be recovered upon your demise.

This transition will be seamless for you, since your benefit payments will continue to be paid monthly at the same interval that you have been receiving them. The only difference that you will notice will be a 30-day delay in future cost-of-living adjustments. For example, any cost-of-living adjustments due on 1 April, will now be due on 30 April. In order to compensate for this delay, the Pension Board approved a one-time extra payment in the amount of 10 per cent of your monthly benefit. This one-time non-recoverable 10 per cent payment will be paid to you together with your benefit at the end of August 2015.

The above changes will also affect benefits in payment to surviving spouses, children and secondary dependants that are currently paid at the beginning of each month (in advance).

Should you have any questions concerning this issue, please contact the Fund using the dedicated e-mail address set up specifically for this matter: [XPayments@unjspf.org](mailto:XPayments@unjspf.org).

Yours sincerely,  
*Sergio B. Arvizú*  
Chief Executive Officer